

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 09, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	154-Day Bill	
CUSIP Number	912796F95	
High Rate ¹	0.090%	
Allotted at High Price	36.61%	
Investment Rate ²	99.961500	
	0.091%	
Median Rate ³	0.085%	
Low Rate ⁴	0.055%	
Issue Date	December 15, 2020	
Maturity Date	May 18, 2021	
	Tendered	Accepted
Competitive	\$105,370,500,000	\$29,998,666,400
Noncompetitive	\$2,372,000	\$2,372,000
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$105,372,872,000	\$30,001,038,400⁶
SOMA	\$0	\$0
Total	\$105,372,872,000	\$30,001,038,400
	Tendered	Accepted
Primary Dealer ⁷	\$81,710,000,000	\$16,935,129,000
Direct Bidder ⁸	\$6,700,000,000	\$1,756,270,000
Indirect Bidder ⁹	\$16,960,500,000	\$11,307,267,400
Total Competitive	\$105,370,500,000	\$29,998,666,400

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$105,372,872,000/\$30,001,038,400 = 3.51

⁶Awards to TreasuryDirect = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.